

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 HELD OCTOBER 29, 2020

A Special Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Friday, the 29th day of October, 2020, at 1:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by via Zoom video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

James R. Einolf  
Jeffrey L. Nading  
Michael A. Clay  
Phillip A. Johnson  
Christy L. Tigges

#### Also In Attendance Were:

David Solin, Matt Cohrs and Peggy Ripko; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C. (for a portion of the meeting)

Joy Tatton; Simmons & Wheeler, P.C.

Melissa Buck; Ehlers and Associates, Inc. (for a portion of the meeting)

#### DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Mr. Solin noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that a conflict disclosure statement for Director Nading has been filed, and no additional conflicts were disclosed at the meeting.

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### **ADMINISTRATIVE MATTERS**

**Agenda:** The Board reviewed the proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Clay and, upon vote, unanimously carried, the Agenda was approved, as amended.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Clay and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, the Board determined to conduct this meeting by video/teleconference and encouraged public participation via Zoom. The Board further noted that notice of the video/teleconference via Zoom was duly posted and that it had not received any objections to the format of the meeting or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

**Minutes:** The Board reviewed the Minutes from the June 26, 2020 Special Meeting, the July 21, 2020 Work Session Meeting, and the October 9, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Clay and, upon vote, unanimously carried, the Minutes from the June 26, 2020 Special Meeting, the July 21, 2020 Work Session Meeting, and the October 9, 2020 Special Meeting were approved.

**Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices:** The Board considered Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board, determined to meet on June 10, 2021 and November 10, 2021 at 1:00 p.m. at the Skyestone Lodge, 11097 N. Montane Drive, Broomfield, Colorado.

Following review, upon motion duly made by Director Clay, seconded by Director Tigges and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-10-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices, as amended.

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**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021:** The Board discussed §32-1-809 reporting requirements and mode of eligible elector notification for 2021.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board determined to post the required transparency notice information to the Special District Association's website.

**PUBLIC COMMENT** There were no public comments.

### **FINANCIAL MATTERS**

**Presentation by Ehlers and Associates, Inc.:** Ms. Buck of Ehlers and Associates, Inc. provided a presentation to the Board relative to Ehlers' recommendation for refinancing of the District's Series 2016 Bonds. Extensive discussion ensued.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board directed Mr. Solin to obtain an Arbitrage Rebate Calculation Report. The Board further directed Mr. Solin to obtain proposals for Bond Counsel services and to arrange interviews with potential Municipal Advisors. Review of proposals and interviews are to take place at a special meeting to be scheduled in January, 2021.

**Claims:** The Board considered ratifying the approval of the payment of claims for the period beginning June 1, 2020 through September 30, 2020 totaling \$20,975.60.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period beginning June 1, 2020 through September 30, 2020 totaling \$20,975.60.

**Schedule of Cash Position:** Ms. Tatton reviewed with the Board the schedule of Cash Position for the period ending October 10, 2020.

Following review, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the schedule of Cash Position for the period ending October 10, 2020 was accepted.

**2020 Audit:** The Board reviewed the proposal from Wipfli LLP to perform the 2020 Audit.

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Following discussion, upon motion duly made by Director Tigges, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to perform the 2020 Audit, for an amount not to exceed \$5,250.

**2020 Budget Amendment Hearing:** The President opened the public hearing to consider a Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following review and discussion, Director Einolf moved to adopt Resolution No. 2020-10-02, Resolution to Amend the 2020 Budget, Director Clay seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-10-02, Resolution to Amend the 2020 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**2021 Budget:** The President opened the public hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the Budget and the date, time and place of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received, and the Public Hearing was closed.

Ms. Tatton reviewed the estimated 2020 expenditures and the proposed 2021 expenditures with the Board.

Following discussion, the Board considered the adoption of Resolution No. 2020-10-03, Resolution to Adopt the 2021 Budget and Appropriate Sums of Money, and Resolution No. 2020-10-04, Resolution to Set Mill Levies (for the General Fund at 6.740 mills, the Debt Service Fund at 47.182 mills, for a total mill levy of 53.922 mills). Upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Resolutions were adopted, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the City & County on or before December 10, 2020. Mr. Solin was authorized to transmit the Certification of Mill Levy to the City and County of Broomfield and the Division of Local Government, not later than December 15, 2020. Mr. Solin was also authorized to

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transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

*Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3:* The Board reviewed Resolution No. 2020-10-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-10-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

**Preparation of the 2022 Budget:** The Board discussed the preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Clay and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2021 Budget and set the date for the public hearing for November 10, 2021.

**Proposal for Debt Review / Municipal Advisor Disclosure:** The Board reviewed the proposal from Ehlers and Associates, Inc. to prepare a debt review, in the amount of \$5,000.

Following discussion, upon motion duly made by Director Tigges, seconded by Director Clay and, upon vote, unanimously carried, the Board ratified approval of the proposal from Ehlers and Associates, Inc. to prepare a debt review, in the amount of \$5,000.

The Board further reviewed the Written Amended Municipal Advisor Client Disclosure for Debt Review between the District and Ehlers and Associates, Inc.

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Following discussion, upon motion duly made by Director Tigges, seconded by Director Clay and, upon vote, unanimously carried, the Board ratified approval of the Written Amended Municipal Advisor Client Disclosure for Debt Review between the District and Ehlers and Associates, Inc.

**Refinancing of Series 2016 Bonds:** Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board authorized any necessary actions required in connection with the refinancing of the Series 2016 Bonds.

**LEGAL MATTERS**

There were no legal matters.

**OTHER BUSINESS**

There was no other business.

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Johnson, seconded by Director Tigges and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_



Secretary for the Meeting

RESOLUTION TO AMEND 2020 BUDGET  
GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the Great Western Park Metropolitan District No. 2 budgeted and appropriated funds for the fiscal year 2020 as follows:

General Fund	\$	45,402
Debt Service Fund	\$	729,255
Capital Projects Fund	\$	4,034,500

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2020; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from forgiveness of debt.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Great Western Park Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2020 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2020, as follows:

General Fund	\$	515,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 29th day of October, 2020.

GREAT WESTERN PARK METROPOLITAN  
DISTRICT NO. 2

By:   
Secretary

RESOLUTION NO. 2020 - 11 - 03  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Great Western Park Metropolitan District No. 2 ("District") has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 29, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Great Western Park Metropolitan District No. 2 for the 2021 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.



3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 29th day of October, 2020.



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Secretary

(SEAL)

EXHIBIT A  
(Budget)

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Great Western Park Metropolitan District No. 2.

The Great Western Park Metropolitan District No. 2 has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2021 will be property taxes. The District intends to impose a 53.922 mill levy on property within the District for 2021, of which 6.740 mills are dedicated to the General Fund and the balance of 47.182 mills will be allocated to the Debt Service Fund.

**Great Western Park Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 11,874	\$ 67,528	\$ 58,726	\$ 58,726	\$ 30,254
Revenues:					
Property taxes	71,071	98,076	97,052	98,076	130,707
Specific ownership taxes	4,554	5,800	2,418	5,800	9,149
Developer advances	3,451	-	-	-	-
Forgiveness of debt	-	-	-	371,366	-
Interest income	1,006	500	1,366	1,366	-
Total revenues	<u>80,082</u>	<u>104,376</u>	<u>100,836</u>	<u>476,608</u>	<u>139,856</u>
Total funds available	<u>91,956</u>	<u>171,904</u>	<u>159,562</u>	<u>535,334</u>	<u>170,110</u>
Expenditures:					
Accounting / audit	11,719	13,000	9,394	24,040	16,000
Election	-	1,500	57	57	-
Legal	9,243	11,000	17,272	34,550	17,000
Management	4,908	10,000	7,101	14,200	15,000
Insurance	3,402	3,800	3,453	3,453	3,600
Miscellaneous	2,892	1,500	327	700	1,500
Treasurer's Fees	1,066	1,471	1,456	1,471	3,921
Repay developer advances - agreement	-	-	-	16,273	-
Write off developer advances	-	-	-	371,366	-
Transfer to Capital Projects Fund	-	-	4,183	38,970	-
Contingency	-	-	-	-	111,378
Emergency reserve (3%)	-	3,131	-	-	1,711
Total expenditures	<u>33,230</u>	<u>45,402</u>	<u>43,243</u>	<u>505,080</u>	<u>170,110</u>
Ending fund balance	<u>\$ 58,726</u>	<u>\$ 126,502</u>	<u>\$ 116,319</u>	<u>\$ 30,254</u>	<u>\$ -</u>
Assessed valuation	<u>13,180,821</u>	<u>18,061,835</u>			<u>19,392,750</u>
Mill Levy	<u>5.411</u>	<u>5.430</u>			<u>6.740</u>

**Great Western Park Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/20</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 1,684,275	\$ 1,465,076	\$ 1,409,107	\$ 1,409,107	\$ -
Revenues:					
Developer advances	-	2,756,079	-	-	-
Interest income	35,869	25,000	2,898	2,898	-
Transfer from General Fund	-	-	4,183	38,970	-
	<u>35,869</u>	<u>2,781,079</u>	<u>7,081</u>	<u>41,868</u>	<u>-</u>
Total revenues					
	<u>35,869</u>	<u>2,781,079</u>	<u>7,081</u>	<u>41,868</u>	<u>-</u>
Total funds available	<u>1,720,144</u>	<u>4,246,155</u>	<u>1,416,188</u>	<u>1,450,975</u>	<u>-</u>
Expenditures:					
Accounting	11,844	11,500	-	-	-
Legal	11,479	12,000	-	-	-
Management	5,089	7,500	3,624	3,624	-
Miscellaneous	4,973	3,500	-	-	-
Capital expenditures	259,768	4,000,000	-	-	-
Engineering	1,060	-	-	-	-
Project Management	16,824	-	-	-	-
Repay developer advances - agreement	-	-	-	34,787	-
Repay developer advances - interest	-	-	1,412,564	1,412,564	-
	<u>311,037</u>	<u>4,034,500</u>	<u>1,416,188</u>	<u>1,450,975</u>	<u>-</u>
Total expenditures					
	<u>311,037</u>	<u>4,034,500</u>	<u>1,416,188</u>	<u>1,450,975</u>	<u>-</u>
Ending fund balance	<u>\$ 1,409,107</u>	<u>\$ 211,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Great Western Park Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 1,676,822	\$ 1,700,445	\$ 1,900,918	\$ 1,900,918	\$ 2,074,367
Revenues:					
Property taxes	624,322	861,152	852,166	861,152	914,989
Specific ownership taxes	40,001	30,000	21,230	30,000	64,049
Transfer from District No. 1	72,332	-	-	-	-
Interest income	45,658	30,000	11,552	11,552	-
Total revenues	<u>782,313</u>	<u>921,152</u>	<u>884,948</u>	<u>902,704</u>	<u>979,038</u>
Total funds available	<u>2,459,135</u>	<u>2,621,597</u>	<u>2,785,866</u>	<u>2,803,622</u>	<u>3,053,405</u>
Expenditures:					
2016A Interest expense	540,600	540,600	270,300	540,600	538,400
2016A Principal	-	55,000	-	55,000	145,000
2016B Interest expense	-	112,738	-	112,738	358,305
Miscellaneous	2,751	2,500	-	2,500	2,500
Treasurer's fees	9,366	12,917	12,784	12,917	27,450
Trustee / paying agent fees	5,500	5,500	-	5,500	5,500
Total expenditures	<u>558,217</u>	<u>729,255</u>	<u>283,084</u>	<u>729,255</u>	<u>1,077,155</u>
Ending fund balance	<u>\$ 1,900,918</u>	<u>\$ 1,892,342</u>	<u>\$ 2,502,782</u>	<u>\$ 2,074,367</u>	<u>\$ 1,976,250</u>
Assessed valuation	<u>\$ 13,180,821</u>	<u>\$ 18,061,835</u>			<u>\$ 19,392,750</u>
Mill Levy	<u>47.347</u>	<u>47.678</u>			<u>47.182</u>
Total Mill Levy	<u>52.758</u>	<u>53.108</u>			<u>53.922</u>

I, David Solin, hereby certify that I am the duly appointed Secretary of the Great Western Park Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 held on October 29, 2020.



By: \_\_\_\_\_  
Secretary

RESOLUTION NO. 2020 - 11- 04  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Great Western Park Metropolitan District No. 2 (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on October 29, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of The City and County of Broomfield, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 29th day of October, 2020.



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Secretary

(SEAL)



**EXHIBIT A**  
(Certification of Tax Levies)

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Broomfield, Colorado.

On behalf of the Great Western Park Metropolitan District No. 2,  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Great Western Park Metropolitan District No. 2  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 19,392,750 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 19,392,750 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12-15-20 for budget/fiscal year 2021.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

**PURPOSE** (see end notes for definitions and examples)

**LEVY<sup>2</sup>**

**REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>6.740</u> mills	\$ <u>130,707</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>        </u> > mills	\$ < <u>        </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>6.740</u> mills</b>	<b><u>\$ 130,707</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>47.182</u> mills	\$ <u>914,989</u>
4. Contractual Obligations <sup>K</sup>	<u>        </u> mills	\$ <u>        </u>
5. Capital Expenditures <sup>L</sup>	<u>        </u> mills	\$ <u>        </u>
6. Refunds/Abatements <sup>M</sup>	<u>        </u> mills	\$ <u>        </u>
7. Other <sup>N</sup> (specify): <u>        </u>	<u>        </u> mills	\$ <u>        </u>
	<u>        </u> mills	\$ <u>        </u>

**TOTAL:** [ Sum of General Operating Subtotal and Lines 3 to 7 ]

**53.922** mills

**\$ 1,045,696**

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833  
Signed: *Diane K Wheeler* Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- |    |                   |  |
|----|-------------------|--|
| 1. | Purpose of Issue: | \$11,045,000 General Obligation Bonds            |
|    | Series:           | 2016A  |
|    | Date of Issue:    | July 26, 2016                                    |
|    | Coupon Rate:      | 4.000% and 5.000%                                |
|    | Maturity Date:    | December 1, 2046                                 |
|    | Levy:             | 30.953   |
|    | Revenue:          | \$600,264  |
|    |                   |  |
| 2. | Purpose of Issue: | \$1,555,000 Subordinate General Obligation Bonds |
|    | Series:           | 2016B  |
|    | Date of Issue:    | July 26, 2016                                    |
|    | Coupon Rate:      | 7.250%   |
|    | Maturity Date:    | December 15, 2046                                |
|    | Levy:             | 16.229   |
|    | Revenue:          | \$314,725  |

**CONTRACTS<sup>K</sup>:**

- |    |                      |       |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |
|    |                      |       |
| 4. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.